

HOUSE BILL 2320

By Curtiss

AN ACT to amend Tennessee Code Annotated, Title 56,  
relative to the regulation of insurance.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 1, Section 416, is amended  
by adding a new subsection (c) with the following language:

(c) An insurance company revoked or suspended under this section shall not be  
considered an unauthorized insurer for all policies written while the company was operating with  
a certificate of authority that was neither revoked nor suspended.

SECTION 2. Tennessee Code Annotated, Title 56, Chapter 2, Section 607, is amended  
by designating the existing language as subsection (a) and by adding a new subsection (b) with  
the following language:

(b) An insurance company revoked or suspended by the Commissioner pursuant to  
Section 56-1-416 or any other lawful authority shall not be considered an unauthorized foreign  
or alien insurer by virtue of the revocation or suspension for any policies written while the  
company was operating with a certificate of authority that was neither revoked nor suspended.

SECTION 3. Tennessee Code Annotated, Title 56, Chapter 1, Section 308, is amended  
by adding the words "the commissioner or by" between the words "by" and "any", and by adding  
the words "the commissioner or" after the "," and before the word "each." The section is further  
amended by replacing the figure "one thousand dollars (\$1,000)" with "ten thousand dollars  
(\$10,000)".

SECTION 4. This act shall take effect immediately, the public welfare requiring it.